

FGPSF 8.4.2  
7/15/1997

FOURTH AVENUE GAMBELL, LLC  
EXHIBIT V



# STOEL RIVES LLP

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July 15, 1997

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## VIA FACSIMILE & FIRST-CLASS MAIL

Mr. Robert C. Erwin  
1400 West Benson Boulevard, Suite 575  
Anchorage, AK 99503-3690

**Re: Fourth Avenue Gamble Limited Partnership  
Phase II Environmental Site Assessment**

Dear Mr. Erwin:

The Skinner Corporation is prepared to execute an Environmental Services Agreement with a consultant who is prepared to begin work on the Phase II Environmental Site Assessment (Phase II ESA) on August 9, 1997 at the Fourth and Gambell Limited Partnership property in Anchorage, Alaska. In order to conduct on-site work on August 9, the consultant needs to receive notice by July 30, 1997. Skinner Corporation is withholding action on execution of the Agreement and giving notice to the consultant to proceed with work on the Phase II ESA until we receive \$5,000.00 from your client as its contribution toward the Phase II ESA work.

Please let me know as soon as possible when your client will forward its contribution as discussed above so that we may give timely notice to the consultant in order that on-site work may take place on August 9. Time is of the essence in coordinating this work with the consultant. Please call if you have any questions.

Sincerely,



Michael P. O'Connell

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